Financial institutions and banks have been advised to implement the above announcements and monitor the implementation thereof in State Level Bankers Committee meetings periodically.

FDI in Retail Trading

1526. SHRI RAM JETHMALANI:
SHRI RAMDAS AGARWAL:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have any plan to allow 100 per cent FDI in the 180 billion dollar retail trading sector as reported in the Hindustan Times dated the 16th November, 2001; if so, the reasons therefor;

(b) whether the proposal has been approved by the Group of Ministers (GoM);

(c) whether lots of strings are attached thereto indicating minimum investment requried for opening sigle outlet/joint venture with FDI restrictions for foreign entrants; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH): (a) to (d) As per the extant policy, FDI is not permitted in retails trading. No proposal for allowing FDI in retail sector in presently before the Group of Ministers on FDI.

New growth centres in industrially backward areas

1527. SHRIMATI CHANDRA KALA PANDEY:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the status of "new growth centre scheme" in industrially backward areas;

(b) the number of such growth centres envisaged along with proposed locations;

(c) the number of such growth centres which have become functional; and